

Michigan

COMBINING BALANCE SHEET
PERMANENT FUNDS
 SEPTEMBER 30, 2007
 (In Thousands)

	MICHIGAN NATURAL RESOURCES TRUST FUND	MICHIGAN STATE PARKS ENDOWMENT FUND	MICHIGAN VETERANS' TRUST FUND	TOTALS
ASSETS				
Current Assets:				
Equity in common cash	\$ 234,532	\$ 54,982	\$ 10,689	\$ 300,202
Amounts due from local units	-	-	173	173
Securities lending collateral	114,890	59,460	18,070	192,420
Other current assets	11,418	1,180	460	13,058
Total Current Assets	360,840	115,621	29,392	505,853
Investments	213,888	90,061	37,205	341,154
Total Assets	\$ 574,727	\$ 205,682	\$ 66,597	\$ 847,007
LIABILITIES AND FUND BALANCES				
Current Liabilities:				
Warrants outstanding	\$ 348	\$ 76	\$ 3	\$ 427
Obligations under security lending	114,890	59,460	18,070	192,420
Accounts payable and other liabilities	15,606	895	21	16,521
Amounts due to other funds	12	40	3	54
Total Current Liabilities	130,856	60,470	18,097	209,423
Total Liabilities	130,856	60,470	18,097	209,423
Fund Balances:				
Reserves For:				
Budgetary Carry-Forwards:				
Encumbrances	15,231	85	-	15,316
Restricted revenues	-	3,093	-	3,093
Multi-year projects	51,299	101	-	51,400
Funds held as permanent investments	345,314	132,100	49,000	526,414
Total Reserved	411,844	135,379	49,000	596,223
Unreserved	32,028	9,833	(500)	41,361
Total Fund Balances	443,872	145,212	48,500	637,584
Total Liabilities and Fund Balances	\$ 574,727	\$ 205,682	\$ 66,597	\$ 847,007